

Joint Economic Committee -- Maryland Economic Snapshot (March 2007)

MIDDLE CLASS SQUEEZE

GAS

	Mar 9, '07	Last Month	Last Year	March, 2001	% Inc. 2001-Today ¹
Avg. Retail Price Per Gallon Unleaded Gasoline	\$2.49	\$2.15	\$2.31	\$1.39	78%

CHILD CARE

	2005	2005
Avg. Monthly Fees for Child Care for an Infant	\$860	Avg. Monthly Fees for Child Care for Two Children \$1,402

K-12 PUBLIC EDUCATION

	2003-2004	State Rank ²
Per Pupil Expenditures On Public Elementary and Secondary Education	\$9,212	14

HIGHER EDUCATION

	2006-2007	2000-2001	% Inc. 2000-01 to 2006-07
Avg. Four-Year Public College Tuition and Fees	\$6,632	\$4,359	52%
Avg. Four-Year Private College Tuition and Fees	\$22,284	\$17,099	30%

HEALTH INSURANCE

	2004	2003	2002	2001	% Inc. 2001-2004
Avg. Health Care Premium (Single)	\$3,721	\$3,427	\$3,164	\$2,887	29%
Avg. Health Care Premium (Family)	\$9,855	\$9,217	\$8,809	\$7,818	26%

HOUSING

	2006	2005	2004	2005 (Monthly)
Existing Home Sales	113,200	135,500	140,600	Median Housing Costs for Homeowners With a Mortgage ³ \$1,561
Median Home Value		\$280,200		Median Housing Costs Homeowners Without a Mortgage ³ \$424

TAXES

Families Impacted by the AMT in 2006 ⁴	145,100
---	---------

JOBS

	Jan '07	Dec '06	Nov '06	3-Month Change	2006	2001	Change 2001-2006
Unemployment rate	3.8%	3.9%	3.9%		3.8%	4.1%	
Total Non-Farm Private Employment (Jobs)	2,601,400	2,600,100	2,593,500	7,900	2,587,875	2,471,758	116,117
Construction	-	-	-	-	-	-	-
Manufacturing	134,900	135,300	135,700	-800	137,858	168,167	-30,308
Financial, Insurance and Real Estate Services	159,700	160,200	160,100	-400	160,833	148,633	12,200
Professional and Business Services	400,600	397,400	396,500	4,100	392,100	364,825	27,275
Education and Health Services	366,100	366,200	365,600	500	364,300	319,517	44,783
Leisure and Hospitality Services	236,800	233,500	231,900	4,900	235,867	208,617	27,250
Government Services	469,100	471,900	472,000	-2,900	468,192	456,658	11,533
New Claims for Unemployment Insurance	17,499	16,626	18,164	-665	203,000	247,709	-44,709
Mass Layoffs ⁵	1,000	2,825	1,236	-236	11,771	-	-

Joint Economic Committee -- Maryland Economic Snapshot (March 2007)

ECONOMIC SECURITY

INCOME

	2005	2001
Real Median Household Income (2005 Dollars)	\$60,512	\$59,033

HOUSING

	2005	2001		Total Households	% of Households
Homeownership Rate (2006, 2001)	72.6%	70.7%	Housing Costs Greater than 30% of Income (2004)	589,537	28%
Mortgage Delinquency Rate	4%	6.02%	Housing Costs Greater than 50% of Income (2004)	247,415	12%

POVERTY

	2005	2001		2005	2001	% Change Since 2001
Poverty Rate	9.7%	7.2%	Non-Business Bankruptcy Filings	34,615	34,630	0%
Child Poverty Rate	11.0%	11.0%				

SOCIAL SECURITY

	Beneficiaries	Median Monthly Benefit
Social Security (2005)	508,540	\$1,021

HEALTH INSURANCE

	Total 2005	% of Population		Total 2005	% of Population
Employer-Based Coverage	3,321,870	60%	Medicare Beneficiaries	627,350	11%
Uninsured	790,670	14%	Medicaid Beneficiaries	484,780	9%
Uninsured Children (Percentage of All Children)	137,340	9%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

¹ Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

² The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

³ From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property ; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

⁴ Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

⁵ Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.